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Message Text

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PAGE 01 TOKYO 10693 160941Z

11
ACTION EA-14

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-11 L-03

NSAE-00 NSC-07 PA-04 RSC-01 PRS-01 SP-03 SS-20

USIA-15 OMB-01 EB-11 TRSE-00 CIEP-03 COME-00 DRC-01

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R 160909Z AUG 74
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC 3985

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E.O. 11652: N/A
TAGS: EGEN, PFOR, SA
SUBJECT: AMBASSADOR CALLS ON MINISTERS OF FINANCE, INTERNATIONAL TRADE AND INDUSTRY

SUMMARY: AMBASSADOR CORDIALLY RECEIVED ON AUGUST 16 BY MINISTER OF FINANCE OHIRA AND MINISTER OF INTERNATIONAL TRADE AND INDUSTRY NAKASONE. MAIN POINTS SUMMARIZED BELOW. END SUMMARY.

1. OHIRA ASSURED THAT EVEN THOUGH NO LONGER FOREIGN MINISTER HE WILL CONTINUE TO PLACE HIGHEST PERSONAL PRIORITY ON US-JAPAN RELATIONSHIP. FINANCE MINISTER COMMENTED FAVORABLY ON QUOTE QUIET UNQUOTE LEADERSHIP EVIDENCED BY PRESIDENT FORD AND LOOKED FORWARD WITH GREAT PLEASURE TO PRESIDENT'S VISIT TO JAPAN LATER THIS YEAR. OHIRA SAID THAT MUTUAL UNDERSTANDING AND TRUST BETWEEN THE US AND JAPAN ESSENTIAL TO SUCCESSFUL RESULUTION OF INTERNATIONAL PROBLEMS OF MUTUAL INTEREST IN ECONOMIC SPHERE. IN RESPONSE TO AMBASSADOR HODGSON'S OBSERVATION THAT HE AGREED WITH VIEW BY OHIRA IN NEW YORK SPEECH LAST MAY THAT IN SOLVING WORLD ECONOMIC PROBLEMS GOVERNMENTS SHOULD NOT ADOPT NARROW, SELF-SERVIING
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PAGE 02 TOKYO 10693 160941Z

POLICIES SUCH AS RESTRICTIVE TRADE MEASURES OR COMPETITIVE

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EXPORT DRIVES, OHIRA SAID THAT OF COURSE JAPAN WOULD TRY TO LIVE UP TO THESE PRINCIPLES, BUT THAT HE COULDN'T ABSOLUTELY GUARANTEE THAT FROM TIME TO TIME ECONOMIC DIFFICULTIES WON'T ARISE BETWEEN OUR TWO COUNTRIES; HE THEREFORE HOPED AMBASSADOR WOULD BRING TO HIS ATTENTION ANY POTENTIAL PROBLEM BEFORE IT BECAME A MAJOR ISSUE. FINANCE MINISTER ESPECIALLY WARM IN HIS CONVEYANCE OF BEST WISHES TO SECY KISSINGER.

2. MITI MINISTER NAKASONE ALSO WELCOMED PRESIDENT FORD'S EVIDENT INTEREST IN JAPAN AND EXPRESSED HOPE THAT THE GREAT FOREIGN POLICY ACCOMPLISHMENTS OF PRESIDENT NIXON AND SECRETARY KISSINGER WOULD BE MAINTAINED AND STRENGTHENED UNDER NEW ADMINISTRATION. COURTESY CALL DID NOT LEND ITSELF TO IN DEPTH REVIEW OF ECONOMIC ISSUES BUT PERHAPS WORTH NOTING NAKASONE SAID CURRENT GOJ POLICY AIMS AT HOLDING RATE OF INFLATION FOR CALENDAR YEAR 1974 TO NO HIGHER THAN 9.5 PERCENT OVER 1973; RESTRAINT OF AGGREGATE DEMAND WOULD BE CONTINUED AS PRINCIPAL POLICY TOOL EVEN THOUGH IT IS ALREADY HAVING ADVERSE EFFECTS ON SMALL/MEDIUM ENTERPRISES (SUB-CONTRACT-ORS) AND MORE SUCH DIFFICULTIES EXPECTED IN COMING MONTHS.
HODGSON

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